

114TH CONGRESS  
1ST SESSION

# S. 1700

To require the Secretary of the Army, acting through the Chief of Engineers, to establish a program to provide loans and loan guarantees to enable eligible public entities to purchase credits from mitigation banks or in-lieu fee programs or acquire interests in real property that are acquired pursuant to mitigation projects required under certain Federal Water Pollution Control Act permits, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

JUNE 25, 2015

Ms. MURKOWSKI introduced the following bill; which was read twice and referred to the Committee on Environment and Public Works

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## A BILL

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1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

## **1 SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Mitigation Facilitation  
3 Act of 2015”.

**4 SEC. 2. MITIGATION LOAN AND LOAN GUARANTEE PRO-**

**5 GRAM.**

6 (a) DEFINITIONS.—In this section:

(1) ELIGIBLE PUBLIC ENTITY.—The term “eligible public entity” means a political subdivision of a State, including—

(A) a duly established town, township, or county;

(B) an entity established for the purpose  
of regional governance;

14 (C) a special purpose entity; and

21                             (2) PROGRAM.—The term “program” means  
22                             the mitigation loan and loan guarantee program es-  
23                             tablished by the Secretary under subsection (b)(1).

1                   (b) LOAN AND LOAN GUARANTEE PROGRAM.—

2                   (1) ESTABLISHMENT.—As soon as practicable  
3                   after the date of enactment of this Act, the Sec-  
4                   retary shall establish a program to provide loans and  
5                   loan guarantees to eligible public entities to enable  
6                   the eligible public entities—

7                   (A) to purchase credits from mitigation  
8                   banks or in-lieu fee programs; or

9                   (B) to acquire interests in real property  
10                  that are acquired pursuant to a mitigation  
11                  project required by the Secretary under a per-  
12                  mit required by section 404 of the Federal  
13                  Water Pollution Control Act (33 U.S.C. 1344).

14                  (2) APPLICATION; APPROVAL PROCESS.—

15                  (A) APPLICATION.—

16                  (i) IN GENERAL.—To be eligible to re-  
17                  ceive a loan or loan guarantee under the  
18                  program, an eligible public entity shall sub-  
19                  mit to the Secretary an application at such  
20                  time, in such form and manner, and in-  
21                  cluding such information as the Secretary  
22                  may require.

23                  (ii) SOLICITATION OF APPLICA-  
24                  TIONS.—On a rolling basis, the Secretary  
25                  shall accept from eligible public entities ap-

1 plications for loans and loan guarantees in  
2 accordance with this section.

3 (B) APPROVAL BY SECRETARY.—

4 (i) IN GENERAL.—Not later than 120  
5 days after receipt of an application under  
6 subparagraph (A), the Secretary shall ap-  
7 prove or disapprove the application.

8 (ii) FACTORS.—In approving or dis-  
9 approving an application of an eligible pub-  
10 lic entity under clause (i), the Secretary  
11 may consider—

12 (I) whether the financial plan of  
13 the eligible public entity for use of the  
14 loan or loan guarantee is in compli-  
15 ance with any requirements set forth  
16 in the applicable permit;

17 (II) whether the eligible public  
18 entity has the ability to repay a loan  
19 or meet the terms of a loan guarantee  
20 under the program; and

21 (III) any other factor that the  
22 Secretary determines to be appro-  
23 priate.

24 (C) ADMINISTRATION OF LOANS AND LOAN  
25 GUARANTEES.—As soon as practicable after the

1           date on which the Secretary approves an appli-  
2           cation under subparagraph (B), the Secretary  
3           shall—

4                         (i) establish the loan or loan guar-  
5                         antee with respect to the eligible public en-  
6                         tity that is the subject of the application  
7                         (including such terms and conditions as  
8                         the Secretary may prescribe); and  
9                         (ii) carry out the administration of  
10                  the loan or loan guarantee.

11                 (c) AUTHORIZATION OF APPROPRIATIONS.—There  
12                  are authorized to be appropriated to the Secretary to carry  
13                  out this section such sums as are necessary.

14                 (d) TERMINATION OF AUTHORITY.—The authority  
15                  under this section shall terminate on the date that is 10  
16                  years after the date of enactment of this Act.

